ALASKA ECONOMIC

TRENDS

ALASKA DEPARTMENT OF LABOR STEVE COWPER, GOVERNOR

ALASKA ECONOMIC
TRENDS

Contents

1 The Trends 100 — Alaska's Largest Private Employers in 1989

9 Alaska's Employment Scene
Employment Growth Rate Decelerates, but Remains Healthy

Employment Scene Tables:

10-12-13 Nonagricultural Wage and Salary Employment By Place of Work

14 Hours and Earnings for Selected Industries

16 Labor Force by Region and Census Area

Alaska Economic Trends is a monthly publication dealing with economic-related issues of Alaska. Opinions and analyses expressed by guest authors may not be consistent with those of the Alaska Department of Labor.

We welcome contributions on current economic issues from our readers. For a copy of our editorial policy contact the Editor, *Alaska Economic Trends*, Alaska Department of Labor, P.O. Box 25501, Juneau, Alaska 99802-5501, Telephone: (907) 465-4500. Telefax: (907) 465-2101.

***Steve Cowper*, Governor, State of Alaska**

***Jim Sampson*, Commissioner, Department of Labor**

***Chuck Caldwell*, Chief, Research and Analysis**

***John Boucher*, Editor**

August 1990
Volume 10
Number 8

Alaska Economic Trends:
1990 winner of the Interstate Conference of Employment Security Agencies award for the most outstanding monthly publication concerning labor market information.

Cover design by Jim Fowler

The Trends 100 — Alaska's Largest Private Employers in 1989

By Neal Fried and Holly Stinson

Trends 50 Doubles to Trends 100

The size of our list of Alaska's largest employers doubled this year. Alaska's Trends 50, published during the past three years, is expanded this year to include Alaska's 100 largest private sector employers. This expanded list increases the diversity of firms listed, introduces more dynamics in the changes in rankings, and provides more information on Alaska's largest employers. (See Table 1.)

Large Employers Come In All Sizes, From All Places, And From All Industries

The state's largest employers have always been a diverse group and doubling the list has made it that much more eclectic. Represented are such locally-owned companies as Carr-Gottstein Inc. with 2,586 employees and such far-flung multinational corporations as British Petroleum Exploration with 1,492 workers. Employment levels of Alaska's Trends 100 vary from the number one employer, ARCO Alaska Inc. with 2,855 employees, to Central Peninsula General Hospital with 203 employees. These employers are in all areas of the state, in both small and large communities. Every major industry category is represented this year.

Employment with Trends 100 Firms Grew Faster than Total Private Sector

Alaska's Trends 100 private employers represent only 1% of the employers in the state; however, they account for 30% of all private sector wage and salary employment. Not only do Alaska's largest firms employ a disproportionate number of Alaska's work force, but their employment has grown more vigorously than overall private sector employment. The Trends 100's employment grew by nearly 10% in 1989 compared to a 7.6% growth in the overall private sector economy. Obviously, Alaska's largest employers are recovering from the recent recession very nicely.

Definitions and Explanations

Employment data were obtained from the unemployment insurance reports which every employer in the state with one or more employees must file. Employment figures reported are the total number of people working during the payroll period which includes the 12th of each month regardless of how many hours they worked.

Total employment of a parent company will not be captured, and therefore not appear in the Top 100, if subsidiaries file unemployment insurance reports under separate account numbers.

Major Business Activity is determined by the principal products or services rendered by a business establishment, as reported by the establishment to the Department of Labor.

Annual average employment is calculated by summing the 12 monthly figures reported to the Alaska Dept. of Labor and dividing the total by 12.

Confidentiality laws protect employment information. Therefore it was necessary to receive permission from each employer to release their employment information. This year, two employers refused to grant permission. The actual Top 100 would have included one employer from the construction industry and one services firm.

Table 1

Alaska's Top 100 Employers

(Based on 1989 average employment)

1989 Rank	1988 Rank	Firm and Headquarters or Largest Site (Business Activity)	1989 Average Employment
1	1	ARCO Alaska Inc., Anchorage *Oil & Gas Production*	2,855
2	5	VECO Inc., Anchorage *Oil Field Services*	2,659
3	2	Carr Gottstein Inc., Anchorage *Retail-grocery*	2,586
4	3	Providence Hospital, Anchorage *Hospital*	1,668
5	4	BP Exploration (Alaska) Inc., Anchorage *Anchorage-Oil & Gas Production*	1,492
6	7	National Bank of Alaska, Anchorage *Banking*	1,075
7	10	Ketchikan Pulp Company, Ketchikan *Pulp & Lumber Products*	903
8	6	Safeway Stores Inc., Anchorage *Retail-grocery*	901
9	9	Alyeska Pipeline Service Co., Anchorage *Pipeline*	881
10	12	Alaska Airlines Inc., Anchorage *Air Carrier*	878
11	13	Trident Seafoods Corporation, Akutan *Seafood Processing*	872
12	14	MarkAir, Anchorage *Air Carrier*	806
13	16	Icicle Seafoods Inc., Petersburg *Seafood Processing*	782
14	11	Alascom Inc., Anchorage *Communications*	773
15	17	First National Bank of Anchorage, Anchorage *Banking*	698
16	15	Westmark Hotels Inc., Anchorage *Hotel*	671
17	-	Western Health Network Inc., Fairbanks 1/ *Hospital*	648
18	19	Fred Meyer Shopping Centers, Anchorage *Retail-general merchandise*	637
19	18	Humana Hospital Alaska Inc., Anchorage *Hospital*	625
20	-	Pay'n Save Drug Stores, Anchorage *Retail-general merchandise*	607
21	-	Norcon Inc., Anchorage *Construction*	585
22	21	Sears Roebuck & Co., Anchorage *Retail-general merchandise*	528
23	20	Alaska USA Federal Credit Union, Anchorage *Credit Union*	527
24	22	Nordstrom Inc., Anchorage *Retail-general merchandise*	490
25	57	Unisea Inc., Unalaska *Seafood Processing*	487
26	24	Union Oil Co. of California, Anchorage *Oil & Gas Production*	467
27	32	ERA Aviation Inc., Anchorage *Air Carrier*	465
28	27	Alaska Pulp Corp., Sitka *Pulp & Lumber Products*	463
29	26	JC Penney Co., Anchorage *Retail-general merchandise*	442
30	31	Alaska Commercial Co., Anchorage *Retail-general merchandise*	437
31	42	Anchorage Times Publishing Co., Anchorage *Newspaper*	435
32	-	Kinn Enterprises/McDonalds, Anchorage *Retail-eating establishments*	420
33	48	Alaska Petroleum Contractors Inc., Anchorage *Oil Field Services*	407
33	33	Captain Cook Hotel, Anchorage *Hotel*	403
35	-	Peter Pan Seafoods Inc., King Cove *Seafood Processing*	403
36	28	Tanana Chiefs Conference Inc., Fairbanks *Social Services*	402
37	46	Key Bank of Alaska, Anchorage *Banking*	395
38	34	Anchorage Daily News, Anchorage *Newspaper*	393

Table 1 (cont from page 2)

Alaska's Top 100 Employers

(Based on 1989 average employment)

1989 Rank	1988 Rank	Firm and Headquarters or Largest Site (Business Activity)	1989 Average Employment
38	35	Burger King, Anchorage *Retail-eating establishments*	393
38	36	Lamonts Inc., Anchorage *Retail-apparel*	393
41	30	Klukwan Forest Products Inc., Juneau *Logging*	383
42	-	HC Price Co., Anchorage *Construction*	364
43	37	Felec Services Inc., Fairbanks *Radar Station Operator*	362
44	40	Dynair Services Inc., Anchorage *Transportation*	361
45	58	Laidlaw Transit Inc., Anchorage *Transportation*	359
46	49	Anchorage Hilton Corp., Anchorage *Hotel*	348
47	38	Yukon Kuskokwim Health Corp., Bethel *Health Care*	347
48	65	Northstore Ventures/7-11, Anchorage *Retail-grocery*	346
49	29	Salvation Army Alaska Division, Anchorage *Social Services*	345
50	46	Chugach Electric Association Inc., Anchorage *Electric Utility*	344
51	44	Wards Cove Packing Co. Inc., Naknek *Seafood Processing*	335
52	52	Spenard Builders Supply, Anchorage *Trade-Lumber Products*	330
53	39	Sea-Land Freight Service, Anchorage *Shipping & Warehousing*	327
54	50	Our Lady of Compassion Care Center, Anchorage *Health Care*	315
55	54	Reeve Aleutian Airways Inc., Anchorage *Air Carrier*	307
56	70	All Alaskan Seafoods Inc., Kodiak *Seafood Processing*	303
57	41	North Pacific Processors Inc., Cordova *Seafood Processing*	295
58	80	Alyeska Seafoods Inc., Unalaska *Seafood Processing*	292
58	79	NANA/Marriott Joint Venture, Anchorage *Food Services/Catering*	292
60	59	Alaska Sales & Service Inc., Anchorage *Motor Vehicle Dealer*	290
61	68	Pizza Hut, Anchorage *Retail-eating establishments*	289
61	-	Sheraton Anchorage Hotel, Anchorage *Hotel*	289
63	62	Delta Air Lines Inc., Anchorage *Air Carrier*	270
64	55	Anchorage Cold Storage Co., Anchorage *Wholesale-grocery*	269
64	53	ARA Services Inc., Fairbanks *Retail-caterer*	269
66	61	Mayflower Contract Services Inc., Anchorage *Transportation*	264
67	-	Inlet Fisheries Inc., Kenai *Seafood Processing*	262
68	78	Maniilaq Association Inc., Kotzebue *Social Services*	259
69	60	Market Basket Inc., Fairbanks 2/ *Retail-gocery*	253
70	81	Norton Sound Health Corp., Kotzebue *Health Care*	249
71	64	Duty Free Shoppers Limited Partnership, Anch. *Retail-general merchandise*	248
72	74	Green Alaska Inc., Anchorage 3/ *Construction*	246
73	67	Matanuska Telephone Association Inc., Palmer *Communications*	242
73	72	Southeast Alaska Regional Health Corp., Juneau *Health Care*	242
75	-	Western Atlas International Inc., Anchorage *Oil & Gas Exploration*	240
76	71	International In-Flight Catering Co., Anchorage *Retail-eating establishments*	236

Table 1 (cont from page 3)

Alaska's Top 100 Employers

(Based on 1989 average employment)

1989 Rank	1988 Rank	Firm and Headquarters or Largest Site (Business Activity)	1989 Average Employment
77	76	Ketchikan General Hospital, Ketchikan *Hospital*	234
78	84	Hope Cottages Inc., Anchorage *Residential Care*	233
79	-	O. Kraft & Son Inc., Kodiak *Retail-grocery*	232
79	91	Valley Hospital, Palmer *Hospital*	232
81	95	Costco Wholesale Corp., Anchorage *Wholesale-general merchandise*	227
82	63	Pacific Rim Restaurants Inc., Anchorage *Retail-eating establishments*	223
83	-	Greens Creek Mining Co., Juneau *Mining*	222
84	73	Golden Frontier Enterprises/McDonalds, Fairbanks *Retail-eating establishments*	219
85	-	Purcell Services Ltd., Anchorage *Security*	218
86	92	Alaska Pacific University, Anchorage *College*	216
87	98	Northern Air Cargo Inc., Anchorage *Air Cargo*	215
88	-	Denali Foods Inc./ Taco Bell, Anchorage *Retail-eating establishments*	213
89	66	Marriott Corp., Anchorage *Retail-caterer*	212
90	-	Price Savers Membership Warehouse, Anchorage *Wholesale-general merchandise*	211
91	83	Enstar Natural Gas Co., Anchorage *Natural gas distribution*	209
91	90	Peak Oilfield Service Co., Prudhoe Bay *Oil Field Services*	209
91	82	Telephone Utilities of the Northland, Anchorage *Communications*	209
94	89	Queen Fisheries Inc., Kodiak *Seafood Processing*	207
95	93	Temsco Helicopters Inc., Ketchikan *Air Carrier*	206
96	-	Charter North Hospital Inc., Anchorage *Hospital*	205
96	7	Lutheran Hospital & Homes Society, Fairbanks [1] *Health Care*	205
98	-	Central Peninsula General Hospital, Soldotna *Hospital*	203
98	77	Kinney Shoe Corp., Anchorage *Retail-footwear*	203
98	-	Whitestone Logging, Inc., Hoonah *Logging*	203

[1] in 1988, Lutheran Hospital and Homes Society and Western Health reported employment under one unemployment insurance account.

[2] Now SuperValu.

[3] Formerly Green Construction Co.

We would like to thank the 100 employers in this article for their cooperation, without which this article would not have been possible.

Most Are Headquartered In Anchorage...But Employment Is Statewide

Sixty-seven of Alaska's 100 largest employers have their headquarters or largest work sites in Anchorage. All of the construction, oil and financial institutions found on the Trends 100 list are headquartered in Anchorage.

Although a majority of the firms are located in Anchorage, this only tells part of the geographic story. The other 33 have their headquarters or largest work sites elsewhere in the state. Seven are located in Fairbanks and nine are found in Southeast. Nearly all of the Trends 100 employers in the manufacturing sector are in Southeast or elsewhere along the coast because of fishing and timber activities.

While it's significant that a majority of the firms are located in Anchorage, more important is the fact that they employ workers elsewhere in the state. For example, nearly half of ARCO's employment is on the North Slope. National Bank of Alaska has offices in 30 Alaskan communities. All of the construction companies have staff in

Anchorage but most of their jobs are at construction sites scattered throughout the state. Less than 20 employers in the Trends 100 have employees exclusively in Anchorage — for the rest a substantial number of their workers are employed elsewhere in the state.

Payroll of Trends 100 is $1.7 Billion

Total payroll paid out by Alaska's largest employers grew from $1.3 billion in 1988 to $1.7 billion in 1989 — another indicator of a strong recovery. Not only do the Trends 100 employ a disproportionate share of the state's work force, but they also pay an even larger share of the state's private sector payroll — 39%, to be exact. The average monthly wage paid by these employers also grew from $2,619 in 1988 to $2,996 in 1989. Oil spill wages helped bolster both the average and total payroll. Both of the primary oil spill contractors, VECO and Norcon, made the list in 1989.

Most Firms are in Mining, Services and Trade

The three industries with the largest share of the Trends 100 employment pie are mining (18%), services (19%), and trade (25%). (See Figure 1.) The manufacturing and transportation, communications and utilities industries each account for 15% of Trends 100 employment. The finance-insurance and real estate sector has 6% (down from 9% in 1988) and the construction industry has 2% of Trends 100 employment.

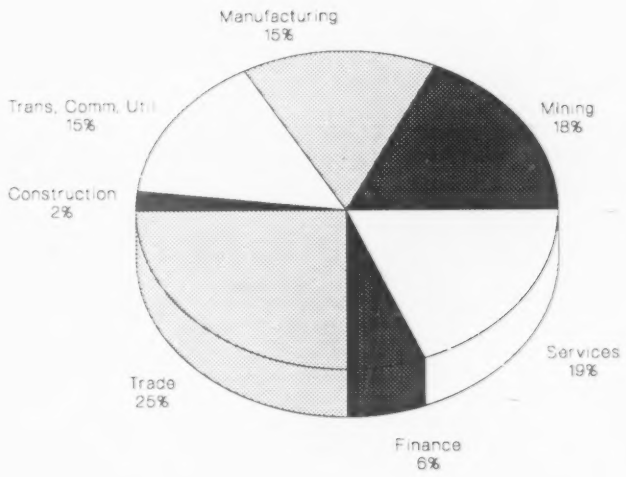
By separating 1989's Trends 100 employers into industry groups, a trend on firm size becomes evident. The mining industry (particularly oil and gas mining) tends to be dominated by a few large companies because of the nature of the business.

Over 80% of Mining Jobs are with Trends 100 Firms

The mining industry as a whole has over 80% of its employment concentrated in the Trends 100 firms. (See Figure 2). The oil and gas portion of the mining industry is higher still —

Figure 1

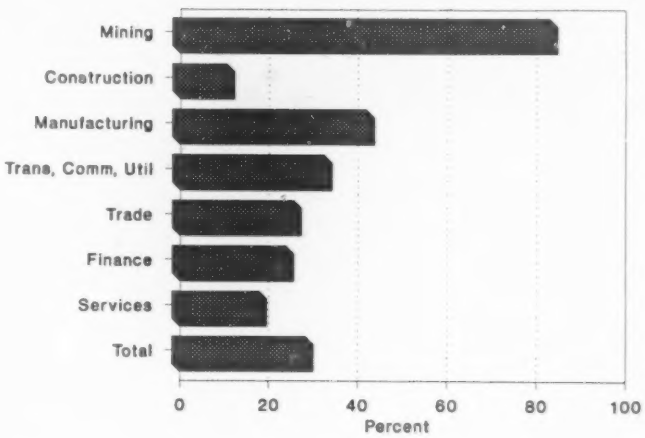
Top 100 Employment by Industry — 1989



Source: Alaska Department of Labor, Research and Analysis Section

Figure 2

Top 100 Share of 1989 Private Sector Employment



Source: Alaska Department of Labor, Research and Analysis Section

Figure 3

TOP 100 EMPLOYERS BY INDUSTRY

Listed by Employment

MINING

ARCO Alaska Inc.
VECO Inc.
BP Exploration (Alaska) Inc.
Union Oil Co. of California
Alaska Petroleum Contractors Inc.
Western Atlas International Inc.
Greens Creek Mining Co.
Peak Oilfield Service Co.

CONSTRUCTION

Norcon Inc.
HC Price Co.
Green Alaska Inc.

MANUFACTURING

Ketchikan Pulp Company
Trident Seafoods Corporation
Icicle Seafoods Inc.
Unisea Inc.
Alaska Pulp Corp.
Anchorage Times Publishing Co.
Peter Pan Seafoods Inc.
Anchorage Daily News
Klukwan Forest Products Inc.
Wards Cove Packing Co. Inc.
All Alaskan Seafoods Inc.
North Pacific Processors Inc.
Alyeska Seafoods Inc.
Inlet Fisheries Inc.
Queen Fisheries Inc.
Whitestone Logging

FINANCE, INSURANCE & REAL ESTATE

National Bank of Alaska
First National Bank of Anchorage
Alaska USA Federal Credit Union
Key Bank of Alaska

TRANSPORTATION, COMMUNICATION & UTILITIES

Alyeska Pipeline Service Co.
Alaska Airlines Inc.
MarkAir
Alascom Inc.
ERA Aviation Inc.
Dynair Services Inc.
Laidlaw Transit Inc.
Chugach Electric Association Inc.
Sea-Land Freight Service
Reeve Aleutian Airways Inc.
Delta Air Lines Inc.
Mayflower Contract Services Inc.
Matanuska Telephone Association Inc.
Northern Air Cargo Inc.
Enstar Natural Gas Co.
Telephone Utilities of the Northland
Temsco Helicopters Inc.

92% of employment is with firms ranked in the Trends 100. No other industry approaches this degree of dominance in the Trends 100. The next closest industry is manufacturing, where over 40% of the jobs are with firms included in the Trends 100.

Both of the large operators on the North Slope — ARCO and BP — are among the five largest employers again this year. ARCO Alaska Inc. has been at the top of the *Alaska Economic Trends* list for the four years it has been published. Union Oil, operating on the Kenai Peninsula, is also included in the list for the fourth year in a row.

Hard Rock Mining is a Newcomer to Trends 100

A newcomer in the mining industry is the Greens Creek Mining Co. This year is the first time a mining company not associated with the oil and gas industry has made the list of large employers. This sector of the mining industry may well be represented by an additional firm in next year's Trends 100 when a full year's employment at Cominco's Red Dog mine is considered.

Oil Spill Cleanup Affected Trends 100

Four oil field service companies are also in the Trends 100. It is not surprising that one of them, VECO, Inc., jumped into the number two spot. As contractor for the cleanup of the Exxon Valdez oil spill, they

TRADE

Carr Gottstein Inc.
Safeway Stores Inc.
Fred Meyer Shopping Centers
Pay'n Save Drug Stores
Sears Roebuck & Co.
Nordstrom Inc.
JC Penney Co.
Alaska Commercial Co.
Kinn Enterprises/McDonalds
Burger King
Lamonts Inc.
Northstore Ventures/7-11
Spenard Builders Supply
Alaska Sales & Service Inc.
Pizza Hut
ARA Services Inc.
Anchorage Cold Storage Co.
Market Basket Inc.
Duty Free Shoppers Limited Partnership
International In-Flight Catering Co.
O. Kraft & Son Inc.
Costco Wholesale Corp.
Pacific Rim Restaurants Inc.
Golden Frontier Enterprises/ McDonalds of Fairbanks
Denali Foods Inc./Taco Bell
Marriott Corp.
Price Savers Membership Warehouse
Kinney Shoe Corp.

SERVICES

Providence Hospital
Westmark Hotels Inc.
Western Health Network Inc. (Fbks Mem. Hosp.)
Humana Hospital Alaska Inc.
Captain Cook Hotel
Tanana Chiefs Conference Inc.
Felec Services Inc.
Anchorage Westward Hilton Corp.
Yukon Kuskokwim Health Corp.
Salvation Army Alaska Division
Our Lady of Compassion Care Center
NANA/Marriott Joint Venture
Sheraton Anchorage Hotel
Maniilaq Association Inc.
Norton Sound Health Corp.
Southeast Alaska Regional Health Corp.
Ketchikan General Hospital
Hope Cottages Inc.
Valley Hospital
Purcell Services Ltd.
Alaska Pacific University
Lutheran Hospital & Homes Society
Charter North Hospital Inc.
Central Peninsula General Hospital

Source: Alaska Department of Labor, Research and Analysis Section

employed over 3,000 people on the spill alone during the peak months of July and August.

Many other firms in the Trends 100 can attribute some of their increased employment in 1989 either directly or indirectly to the spill cleanup. Air and water carriers, hotels, restaurants and other retail trade firms, are among those impacted by the cleanup efforts. A look at the transportation, communication and utilities (TCU) category points out this probability.

The majority of the firms (12) in TCU are in the transportation business (See Figure 3.); all six of the air carriers represented here had increased employment in 1989. Hauling people and equipment associated with such an enormous project as the oil cleanup effort surely contributed some of the additional jobs in this group.

Construction Industry is Looking Up

The construction industry, absent from last year's Trends 50 list, now has three firms in the Trends 100. Even without expanding the list to 100 employers, H.C. Price, ranked at #42, would have made a Trends 50 list for 1989 employment. As mentioned earlier, the increase in construction jobs is indicative of a healthier economy.

Seafood Processors Increased Their Share of Manufacturing Jobs

In 1988's Trends 50, the manufacturing firms consisted of two Anchorage newspapers, four companies in the lumber products sector, and five seafood processors. Expanding the list to the Trends 100 added five manufacturing companies — all of them seafood processors. Seafood processors now account for 60% of the manufacturing employment included in the Trends 100. The year-round processing of bottomfish is increasing the annual average employment of many seafood processing firms.

Finance-Insurance & Real Estate Gain Jobs, But Not Firms, In Trends 100

Expanding the list of large employers to 100 didn't bring in any additional employers in finance-insurance and real estate (FIRE). Total employment for the Trends 100 firms in this group increased in 1989. However, it was not enough to offset the gains in other industries; FIRE's share of Trends 100 employment fell 3%. The increased employment, though, is a positive sign in an industry recovering from a financial and real estate recession.

Trade Adds The Most Firms to Trends 100

Trade gained more firms than any other industry when the largest employer list was expanded to 100. Eighteen additional retail and wholesale companies joined last year's same ten; now one of every four Trends 100 employers is in this group. The Trends 100 list includes grocery, clothing and general merchandise stores, eating establishments and catering companies.

Several Large Services Employers in Trends 100

The large service providers included in the Trends 100 are mainly health care providers, large hotels, and social service agencies.

More than 1/3 of the companies doing business in Alaska are in the services industry. They include firms providing business, personal, professional, repair and amusement services and educational institutions. However, only 1.2% of these companies employ more than 100 people. It is an industry characterized by small operations — more than half of the firms have fewer than 4 employees.

Summary — Alaska's Trends 100 Employers Had A Good Year In 1989

With the expansion of our list of the state's largest employers came a more diverse group of employers — size-wise, geographically and in industrial composition. Although a majority of the Trends 100 companies have their headquarters or largest site in Anchorage, most of them employ workers elsewhere in the state. Further, 1/3 of the firms are located outside of Anchorage.

All of the major industrial categories were present in Alaska's Trends 100 in 1989. In 1988's Trends 50, construction was absent, but by 1989 a construction firm showed up in 42nd place. Another new addition in 1989 was from the hard rock mining industry (Greens Creek), and others will probably follow in future years. The size of Alaska's Trends 100 firms varies from 2,855 to 203 employees. Only six firms have more than 1,000 employees; the average size is 481.

Alaska's Trends 100 businesses represent only a fraction of the employers in the state, but they employ nearly a third of the state's work force. Oil and gas companies in the Trends 100 employ more than 90% of this industry's total work force in the state. In contrast, only 2% of the construction jobs are with firms in the Trends 100. This is because the oil and gas industry is dominated by large firms; in construction, small contractors are predominant and work is more seasonal.

Alaska's Trends 100 firms saw robust employment growth in 1989. Employment with these firms grew much faster than did employment with all private employers, as did payroll and average monthly earnings. Some of this increase came as a result of oil spill activity, but a healthier economy was chiefly responsible for the dramatic improvement in the standing of Alaska's largest employers.

About the authors:

Neal Fried and Holly Stinson are labor economists employed with the Research & Analysis Section, Administrative Services Division, Alaska Department of Labor. They are based in Anchorage.

Employment Growth Rate Decelerates, But Remains Healthy

By Neal Fried

Alaska's economy in May continued to record healthy over the year growth in nearly all industries and areas of the state. The only damper on May's employment is explained by the fact that the present oil cleanup effort is dwarfed by 1989's. Only the transportation industry (where most of the oil spill employment was counted) and the Gulf Coast region (where most of the activity took place) failed to record over the year growth in May. (See Tables 2 and 3.) In spite of the much smaller cleanup effort this year, more jobs in most of Alaska's industries insured overall employment growth again in May — albeit slower than last year's. (See Figure 1.)

Table 1

Top Five Statewide Unemployment Rates May 1990

Rank	State	Rate
1	West Virginia	7.4%
2	Alaska	7.3%
3	Michigan	7.1%
3	Arkansas	7.1%
5	Rhode Island	6.9%

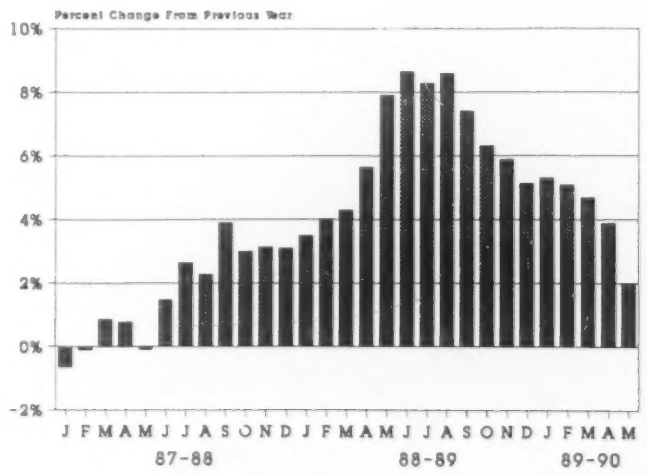
Source: Bureau of Labor Statistics & West Virginia Department of Employment Security

Other Economic Indicators Also Continue To Register Growth

Not only are employment figures demonstrating a strong Alaska economy but so are a majority of Alaska's other economic indicators. On the business side, bankruptcies through April of 1990 were down by 25% statewide. Real estate indicators around the state also continued to improve. Mortgage lending statewide was up 40% for the first five months of 1990. Office and apartment vacancies were down in Anchorage and Fairbanks. Even the condo market has heated up considerably. The value of construction awards statewide was up by 2.1% through April. In a similar vein, bank deposits statewide climbed 17% for the first quarter of this year. The inventory of other real estate owned by Alaska's banks declined by 80%. (Referred to in the industry as 'OREOs', these are basically real estate loans gone bad.) Given these statistics, it is not surprising that optimism prevails in Alaska's present business community.

Figure 1

Alaska Employment Change By Month, 1988-1990



Source: Alaska Department of Labor, Research and Analysis Section

One Indicator — The Unemployment Rate — Worsens

For the second month in a row Alaska's unemployment rate rose above that of the same month last year — 7.3% this May versus 6.2% in May 1989. (See Figure 2 and Table 5.) If these were national statistics, the increase in the unemployment rate might be considered an omen of an oncoming recession. But in Alaska this is not the case. Instead, there are two primary

explanations for the rising unemployment rate. Yes, the oil spill is certainly one. A large number of ex-oil spill workers are still filing against their oil spill earnings. The number of unemployment claimants this May who had previously worked in the transportation industry (where oil spill workers were counted) was almost triple last May's — 1,412 claims compared to 573 claims.

Another possible contributor to the rising unemployment rate is that more individuals last year were able to find employment in Alaska's seasonal industries — including fish processing, timber, tourism and construction. Many of these workers may have been new entrants or reentrants to the labor market. Prior to their employment, these individuals were not considered part of the labor force. When they lost their jobs many remained in the labor force and moved from the employed to the unemployed side.

Something else that is contributing to the rise in unemployment is the fact that more jobs seekers are coming to Alaska this year. An indication of this trend is that net inmigration on the Alaska Highway continued to climb, up 41% for the first four months of the year compared to 1989. Additionally, claimants filing in Alaska for unemployment insurance for jobs held in other states increased by 35%. It is for these reasons Alaska's higher unemployment rate should not be interpreted as a harbinger of something worse to come. Instead, it exhibits some of the unique characteristics of Alaska's economy — very seasonal, very vulnerable to such single events as an oil spill, and very sensitive to the national employment picture.

Table 2

Nonagricultural Wage and Salary Employment By Place of Work — Alaska

	p/ 5/90	r/ 4/90	5/89	Changes from: 4/90	Changes from: 5/89
Total Nonag. Wage & Salary	233,900	227,400	229,300	6,500	4,600
Goods-producing	38,100	34,700	36,300	3,400	1,800
Mining	10,600	10,300	9,900	300	700
Construction	10,800	9,000	10,000	1,800	800
Manufacturing	16,700	15,400	16,400	1,300	300
Durable Goods	4,100	3,600	4,200	500	-100
Lumber & Wood Products	3,200	2,800	3,300	400	-100
Nondurable Goods	12,600	11,800	12,200	800	400
Seafood Processing	8,800	8,100	8,500	700	300
Pulp Mills	900	900	1,000	0	-100
Service-producing	195,800	192,700	193,000	3,100	2,800
Transportation	19,500	18,500	22,200	1,000	-2,700
Trucking & Warehousing	2,400	2,300	2,400	100	0
Water Transportation	1,300	1,100	1,400	200	-100
Air Transportation	6,500	6,200	6,000	300	500
Communications	3,200	3,100	3,200	100	0
Trade	45,600	43,900	44,500	1,700	1,100
Wholesale Trade	8,300	8,100	8,000	200	300
Retail Trade	37,300	35,800	36,500	1,500	800
Gen. Merch. & Apparel	5,400	5,200	5,300	200	100
Food Stores	6,800	6,600	6,400	200	400
Eating & Drinking Places	13,300	12,600	13,200	700	100
Finance-Ins. & Real Estate	10,600	10,500	10,300	100	300
Services & Misc.	48,400	47,100	47,100	1,300	1,300
Hotels & Lodging Places	5,100	4,700	4,900	400	200
Government	71,700	72,700	68,900	-1,000	2,800
Federal	19,200	19,000	18,100	200	1,100
State	20,700	21,900	19,900	-1,200	800
Local	31,800	31,800	30,900	0	900

Notes: Prepared in cooperation with the U.S. Bureau of Labor Statistics.

Government includes teachers in primary and secondary schools, and personnel employed by the University of Alaska.

The employment numbers that appear above are definitionally different from those that appear in the Labor Force table.

Benchmark date: March 1989

p/ denotes preliminary estimates r/ denotes revised estimates

Source: Alaska Department of Labor, Research & Analysis Section

Declining Oil Prices May Crimp The Economy....

What might be considered a leading Alaska economic indicator that could portend bad news for Alaska's economy is oil prices. The news on the oil price front for the past two months has been fairly dismal. Oil prices fell to $14.83 in May, and by most accounts are expected to continue to slide. (See Figure 3.) Although no immediate impact on the economy is likely, the present price levels will not support the recently-passed state budget which is based on $19/barrel oil. Oil industry investments could also be affected if low prices prevail. A worst case scenario would be a repeat of the oil price plunge of 1986. This certainly would have the effect of derailing Alaska's present economic recovery.

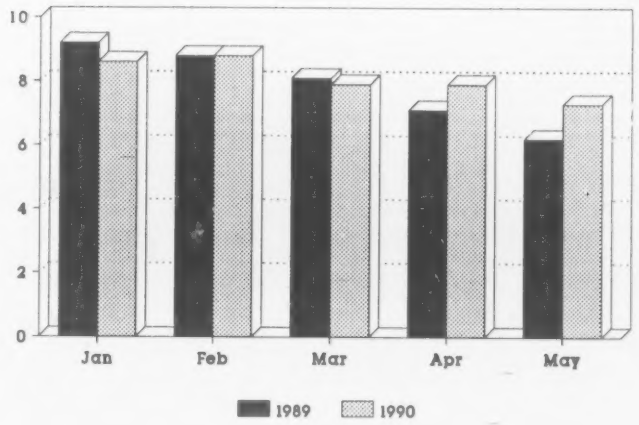
...But Oil Industry Employment Is Close To Record Levels

In spite of the recent oil price declines, employment in the industry in May was the second highest on record. It was only surpassed in February of 1986, shortly before the 1986 oil price crash. A tremendous amount of investment activity on the North Slope appears to be fueling this growth, including construction of the massive gas handling facility (GHX-1), along with a host of other maintenance activities. Almost all of the employment growth has taken place in oil field services and not with the producers.

Other positive news in the oil patch was BP's announced plans to revive their Hurl State project in Prudhoe Bay. This $80 million project was only 10% complete when work was suspended on it last year. It is projected to produce 15,000 barrels of oil a day by 1992. Also, ARCO announced they will drill an exploratory well in Cook Inlet this summer — the first well drilled in Cook Inlet in six years.

Figure 2

Over the Year Unemployment Rates Creep Upward



Source: Alaska Department of Labor, Research and Analysis Section

Tourism Thriving; New Hotels Sprout

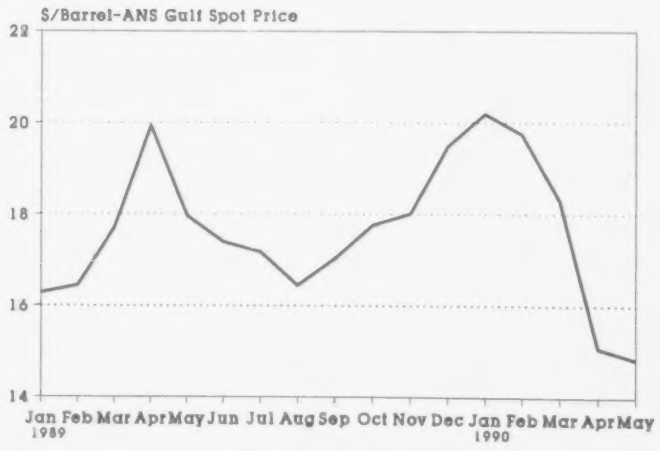
Hotel rooms began to fill up in May and most tour operators throughout the state are reporting strong bookings for the entire season. Highway traffic counts were up in May as well as most airport statistics. Even Prince William Sound operators are forecasting a better than average season. Although difficult to measure, some officials believe tourism could grow another 5% this year.

Another sign of a healthy industry is the number of new hotels opening or in the planning stages throughout the state. The new 77-room Westmark Cape Fox Lodge in Ketchikan will open in September, and two hotels in Seward are in the process of expansion. Princess Tours will begin building a $10 million, 200-room hotel in Fairbanks this summer.

In Anchorage the 32-room Chelsea Inn and the 100-room Executive Suites Hotel recently opened. The former Inlet Towers of Anchorage just completed a $3 million renovation and is now affiliated with the national Quality Inn

Figure 3

Falling Oil Prices



Source: Alaska Department of Labor, Research and Analysis Section

Table 3

Nonagricultural Wage and Salary Employment By Place of Work

Municipality of Anchorage

	p/ 5/90	r/ 4/90	Changes from: 5/89	4/90	5/89
Total Nonag. Wage & Salary	108,800	106,750	104,200	2,050	4,600
Goods-producing	11,650	10,000	10,600	1,650	1,050
Mining	3,750	3,650	3,500	100	250
Construction	5,600	4,250	5,000	1,350	600
Manufacturing	2,300	2,100	2,100	200	200
Service-producing	97,150	96,750	93,600	400	3,550
Transportation	10,350	10,050	9,900	300	450
Trucking & Warehousing	1,400	1,400	1,400	0	0
Water Transportation	350	250	350	100	0
Air Transportation	3,950	3,850	3,650	100	300
Communications	1,850	1,800	1,800	50	50
Trade	25,950	25,700	25,250	250	700
Wholesale Trade	6,100	6,200	5,950	-100	150
Retail Trade	19,850	19,500	19,300	350	550
Gen. Merch. & Apparel	2,700	2,700	2,700	0	0
Food Stores	3,100	3,100	2,950	0	150
Eating & Drinking Places	7,700	7,550	7,550	150	150
Finance-Ins. & Real Estate	6,800	6,850	6,550	-50	250
Services & Misc.	27,450	27,100	26,400	350	1,050
Hotels & Lodging Places	2,250	2,350	2,100	-100	150
Government	26,600	27,050	25,500	-450	1,100
Federal	10,450	10,400	10,000	50	450
State	7,300	7,900	6,900	-600	400
Local	8,850	8,750	8,600	100	250

Fairbanks North Star Borough

	p/ 5/90	r/ 4/90	Changes from: 5/89	4/90	5/89
Total Nonag. Wage & Salary	27,150	26,400	26,450	750	700
Goods-producing	2,400	2,150	2,200	250	200
Mining	200	200	150	0	50
Construction	1,650	1,450	1,500	200	150
Manufacturing	550	500	550	50	0
Service-producing	24,750	24,250	24,250	500	500
Transportation	2,000	1,850	1,900	150	100
Trucking & Warehousing	450	450	400	0	50
Air Transportation	400	400	350	0	50
Communications	250	250	300	0	-50
Trade	6,100	5,500	6,000	600	100
Wholesale Trade	750	650	700	100	50
Retail Trade	5,350	4,850	5,300	500	50
Gen. Merch. & Apparel	550	500	650	50	-100
Food Stores	800	800	750	0	50
Eating & Drinking Places	2,200	1,850	2,200	350	0
Finance-Ins. & Real Estate	900	850	850	50	50
Services & Misc.	5,850	5,750	5,850	100	0
Government	9,900	10,300	9,650	-400	250
Federal	3,250	3,200	3,150	50	100
State	3,950	4,350	3,850	-400	100
Local	2,700	2,750	2,650	-50	50

Anchorage-MatSu Region

	p/ 5/90	r/ 4/90	Changes from: 5/89	4/90	5/89
Total Nonag. Wage & Salary	116,100	114,000	110,950	2,100	5,150
Goods-producing	12,050	10,350	11,050	1,700	1,000
Mining	3,800	3,700	3,650	100	150
Construction	5,850	4,450	5,200	1,400	650
Manufacturing	2,400	2,200	2,200	200	200
Service-producing	104,050	103,650	99,900	400	4,150
Transportation	11,050	10,700	10,550	350	500
Trade	27,800	27,500	26,800	300	1,000
Finance-Ins. & Real Estate	7,300	7,350	7,000	-50	300
Services & Misc.	28,700	28,350	27,700	350	1,000
Government	29,200	29,750	27,850	-550	1,350
Federal	10,700	10,700	10,100	0	600
State	8,100	8,700	7,650	-600	450
Local	10,400	10,350	10,100	50	300

Interior Region

	p/ 5/90	r/ 4/90	Changes from: 5/89	4/90	5/89
Total Nonag. Wage & Salary	31,250	30,400	30,550	850	700
Goods-producing	2,600	2,350	2,450	250	150
Mining	350	300	300	50	50
Construction	1,700	1,500	1,550	200	150
Manufacturing	550	550	600	0	-50
Service-producing	28,650	28,050	28,100	600	550
Transportation	2,250	2,100	2,150	150	100
Trade	6,550	5,900	6,450	650	100
Finance-Ins. & Real Estate	950	950	950	0	0
Services	6,450	6,250	6,400	200	50
Government	12,450	12,850	12,150	-400	300
Federal	3,850	3,750	3,800	100	50
State	4,250	4,650	4,150	-400	100
Local	4,350	4,450	4,200	-100	150

Notes: Government includes teachers in primary and secondary schools, and personnel employed by the University of Alaska.

The employment numbers that appear above are definitionally different from those that appear in the Labor Force table.

Benchmark date: March 1989 p/ denotes preliminary estimates r/ denotes revised estimates

(cont. on page 13)

Source: Alaska Department of Labor, Research & Analysis Section

Nonagricultural Wage and Salary Employment By Place of Work

Southeast Region

	p/ 5/90	r/ 4/90	Changes from: 5/89	4/90	5/89
Total Nonag. Wage & Salary	33,650	32,750	32,600	900	1,050
Goods-producing	7,000	6,700	6,750	300	250
Mining	350	350	300	0	50
Construction	1,250	1,100	1,100	150	150
Manufacturing	5,400	5,250	5,350	150	50
Durable Goods	2,900	2,600	3,050	300	-150
Lumber & Wood Products	2,750	2,450	2,900	300	-150
Nondurable Goods	2,500	2,650	2,300	-150	200
Seafood Processing	1,400	1,550	1,150	-150	250
Pulp Mills	900	900	950	0	-50
Service-producing	26,650	26,050	25,850	600	800
Transportation	2,400	2,150	2,350	250	50
Trade	5,400	5,150	5,200	250	200
Wholesale Trade	650	650	600	0	50
Retail Trade	4,750	4,500	4,600	250	150
Finance-Ins. & Real Estate	1,050	1,050	1,100	0	-50
Services & Misc.	5,300	5,100	5,150	200	150
Government	12,500	12,600	12,050	-100	450
Federal	2,200	2,150	2,050	50	150
State	5,550	5,650	5,400	-100	150
Local	4,750	4,800	4,600	-50	150

Gulf Coast Region

	p/ 5/90	r/ 4/90	Changes from: 5/89	4/90	5/89
Total Nonag. Wage & Salary	22,900	21,250	25,950	1,650	-3,050
Goods-producing	5,850	5,150	5,800	700	50
Mining	850	800	800	50	50
Construction	1,150	1,000	1,150	150	0
Manufacturing	3,850	3,350	3,850	500	0
Seafood Processing	2,950	2,450	2,900	500	50
Service-producing	17,050	16,100	20,150	950	-3,100
Transportation	1,750	1,600	5,300	150	-3,550
Trade	3,950	3,500	4,050	450	-100
Wholesale Trade	550	450	550	100	0
Retail Trade	3,400	3,050	3,500	350	-100
Finance-Ins. & Real Estate	550	550	550	0	0
Services & Misc.	4,200	3,950	4,300	250	-100
Government	6,600	6,500	5,950	100	650
Federal	750	700	500	50	250
State	1,850	1,900	1,750	-50	100
Local	4,000	3,900	3,700	100	300

Northern Region

	p/ 5/90	r/ 4/90	Changes from: 5/89	4/90	5/89
Total Nonag. Wage & Salary	14,500	14,200	13,700	300	800
Goods-producing	5,900	5,750	5,550	150	350
Mining	5,300	5,150	4,900	150	400
Service-producing	8,600	8,450	8,150	150	450
Government	4,550	4,600	4,400	-50	150
Federal	300	300	250	0	50
State	350	350	350	0	0
Local	3,900	3,950	3,800	-50	100

Southwest Region

	p/ 5/90	r/ 4/90	Changes from: 5/89	4/90	5/89
Total Nonag. Wage & Salary	15,750	15,200	15,350	550	400
Goods-producing	4,800	4,400	4,650	400	150
Seafood Processing	4,350	4,000	4,250	350	100
Service-producing	10,950	10,800	10,700	150	250
Government	6,450	6,600	6,300	-150	150
Federal	1,350	1,350	1,300	0	50
State	550	550	550	0	0
Local	4,550	4,700	4,450	-150	100

Notes: Government includes teachers in primary and secondary schools, and personnel employed by the University of Alaska.

The employment numbers that appear above are definitionally different from those that appear in the Labor Force table.

Benchmark date: March 1989 p/ denotes preliminary estimates r/ denotes revised estimates

Source: Alaska Department of Labor, Research & Analysis Section

Table 4

Alaska Hours and Earnings for Selected Industries [1/2]

	Average Weekly Earnings			Average Weekly Hours			Average Hourly Earnings		
	p/ 5/90	r/ 4/90	5/89	p/ 5/90	r/ 4/90	5/89	p/ 5/90	r/ 4/90	5/89
Mining	$1,033.69	$1,107.88	$1,051.27	45.1	48.4	47.1	$22.92	$22.89	$22.32
Construction	1,181.23	1,162.38	1,118.00	49.3	49.4	46.7	23.96	23.53	23.94
Manufacturing	615.88	604.42	546.56	44.5	47.0	43.9	13.84	12.86	12.45
Seafood Processing	444.69	502.18	413.08	45.1	51.4	46.0	9.86	9.77	8.98
Transportation	590.58	598.97	606.81	34.0	35.4	35.8	17.37	16.92	16.95
Trade	397.75	414.75	386.69	34.2	35.0	34.1	11.63	11.85	11.34
Wholesale	551.50	582.91	524.02	37.8	39.6	38.0	14.59	14.72	13.79
Retail	344.13	356.38	340.79	32.9	33.4	32.8	10.46	10.67	10.39
Finance-Ins. & R.E.	402.88	418.51	407.26	34.2	37.3	35.6	11.78	11.22	11.44

Notes: p/ denotes preliminary estimates r/ denotes revised estimates Benchmark: March 1989

1/ Prepared in cooperation with the Bureau of Labor Statistics, U.S. Department of Labor.

2/ Retail Trade excludes eating and drinking establishments.

Averages are based on data for full- and part-time production workers (manufacturing) and nonsupervisory workers (nonmanufacturing) and are for gross earnings and hours paid, including overtime pay and hours.

Source: Alaska Department of Labor, Research & Analysis Section

chain. The Anchorage Holiday Inn is also planning major renovations this fall and a number of other hotels are considering major expansions. None of this takes into account the number of new bed-and-breakfast facilities that have been opening up during the past several years.

Other Seasonal Industries Are Also Looking Good

Employment numbers in construction continued to exhibit strength in May — registering 8% above last year's levels. This month's construction employment was at the highest level for any May since 1986. Larger capital budgets, oil pipeline repairs, growing North Slope activity, and modest increases in residential and commercial construction are fueling the industry's growth.

May saw the beginning of the summer fishing season. There was one halibut opening that helped boost fish processing employment. Bad weather hampered many of the fishermen from getting to the fishing grounds, making it a lackluster first opening. In June the fishing fleet will get another chance to catch the halibut quota. The beginning of the salmon season also got started late in the month with the Copper River fishery, but the tell-tale months for the industry are still to come.

Service and Retail Trade Growth Tempers Considerably

These two growth leaders of 1989 have moderated their growth in 1990. Last May, trade's over the year growth rate was 5% and service's was 9%. The growth in these two industries in 1989 was not surprising given the incredible

11% surge in Alaska's total personal income in that year. (That 11% rate represents the strongest growth in income for the decade). Also, 1989 was a recovery year, which is usually accompanied by a strong surge in consumer buying as people loosen up on their spending habits.

For 1990, the growth rate for both of these industries is now running at 3%. One area of particular strength in 1990, however, is auto dealers — which is usually a good indicator of a robust economy. Two large retailers also announced they will build new stores in the future. Fred Meyer will start building another store in Fairbanks this summer that will include groceries and employ up to 400 people. Carrs Quality Centers also announced they have plans to build another store in Kenai.

Forest Fires And The Census Bolster The Public Sector

In May Census Bureau workers were still busily counting Alaskans and boosting federal employment. By June their employment numbers should begin to decrease. Forest fires in the Interior in May also helped to boost both federal and state employment. Other seasonal workers in the Park Service, the Forest Service, and the Department of Fish and Game kept public sector employment growing.

Summary: Economic Growth Moderates

Although the pace of Alaska's economic growth has slowed down in 1990, the economy remains in good shape. All of the state's industries and localities are recording moderate to strong employment growth. The absence of oil spill activity explains the tempering trend.

Employment is not the only economic indicator pointing to a healthy economy. Most other economic indicators help paint a bright economic picture. Bankruptcies are declining, bank deposits are climbing, and real estate values are increasing.

One indicator that has worsened is the unemployment rate. It is higher not because the economy is showing signs of a recession but instead because of a surge of oil-spill related unemployment claims, an expansion in seasonal employment opportunities in 1989 and possibly a surge in out-of-state job seekers. Another negative indicator that may signal economic trouble down the road is weakening oil prices. From March to mid-June they fell by more than $3 and they are expected to slide further. There is some concern that this price slide could spoil Alaska's economic recovery.

In the midst of this oil price decline, oil and gas employment has surged to almost record levels because of a proliferation of work on the North Slope. Tourism is also looking strong this year. The number of new hotels and expansions underway or planned underscores the optimism that exists in this industry.

All said, the overall employment and economic picture in Alaska remains relatively healthy. A few dark clouds are on the horizon, in the form of lower oil prices. If these price declines are only temporary, Alaska's economy will continue to grow; otherwise, it could spell trouble in the not-too-distant future.

About the author:

Neal Fried is a labor economist employed with the Research & Analysis Section, Administrative Services Division, Alaska Department of Labor. He is based in Anchorage.

Table 5

Labor Force By Region and Census Area

	Labor Force			Unemployment			Rate			Employment		
	p/ 5/90	r/ 4/90	5/89	p/ 5/90	r/ 4/90	5/89	p/ 5/90	r/ 4/90	5/89	p/ 5/90	r/ 4/90	5/89
Alaska Statewide	256,244	251,962	253,607	18,625	19,887	15,833	7.3%	7.9%	6.2%	237,619	232,075	237,774
Anch.-MatSu Region	131,488	130,290	127,250	8,323	8,821	6,987	6.3	6.8	5.5	123,165	121,469	120,263
Municipality of Anchorage	115,998	114,753	112,664	6,288	6,635	5,389	5.4	5.8	4.8	109,710	108,118	107,275
MatSu Borough	15,490	15,537	14,586	2,035	2,186	1,598	13.1	14.1	11.0	13,455	13,351	12,988
Gulf Coast Region	29,930	28,370	32,655	3,251	3,459	2,043	10.9	12.2	6.3	26,679	24,911	30,612
Kenai Peninsula Borough	18,477	17,659	20,390	2,130	2,395	1,633	11.5	13.6	8.0	16,347	15,264	18,757
Kodiak Island Borough	6,566	6,123	7,339	337	307	192	5.1	5.0	2.6	6,229	5,816	7,147
Valdez-Cordova	4,887	4,588	4,926	784	757	218	16.0	16.5	4.4	4,103	3,831	4,708
Interior Region	36,399	35,626	35,905	3,561	3,675	3,196	9.8	10.3	8.9	32,838	31,951	32,709
Fairbanks North Star Bor.	31,304	30,559	30,880	2,831	2,855	2,518	9.0	9.3	8.2	28,473	27,704	28,362
Southeast Fairbanks	2,099	2,112	2,026	279	342	214	13.3	16.2	10.6	1,820	1,770	1,812
Yukon-Koyukuk	2,996	2,955	2,999	451	478	464	15.1	16.2	15.5	2,545	2,477	2,535
Northern Region	8,560	8,502	8,253	817	805	703	9.5	9.5	8.5	7,743	7,697	7,550
Nome	3,153	3,161	3,100	321	345	339	10.2	10.9	10.9	2,832	2,816	2,761
North Slope Borough	3,051	3,022	2,983	122	111	127	4.0	3.7	4.3	2,929	2,911	2,856
Northwest Arctic Borough	2,356	2,319	2,170	374	349	237	15.9	15.0	10.9	1,982	1,970	1,933
Southeast Region	36,261	35,750	35,919	2,035	2,395	2,237	5.6	6.7	6.2	34,226	33,355	33,682
Haines Borough	879	850	875	65	57	74	7.4	6.7	8.5	814	793	801
Juneau Borough	16,088	15,826	15,930	611	742	699	3.8	4.7	4.4	15,477	15,084	15,231
Ketchikan Gateway Bor.	6,822	6,757	6,677	479	576	435	7.0	8.5	6.5	6,343	6,181	6,242
Pr. of Wales-Outer Ketch.	2,818	2,795	2,777	294	335	293	10.4	12.0	10.6	2,524	2,460	2,484
Sitka Borough	4,181	4,078	4,193	149	149	225	3.6	3.7	5.4	4,032	3,929	3,968
Skagway-Yakutat-Angoon	1,777	1,811	1,760	201	275	209	11.3	15.2	11.9	1,576	1,536	1,551
Wrangell-Petersburg	3,696	3,633	3,707	236	261	302	6.4	7.2	8.1	3,460	3,372	3,405
Southwest Region	13,606	13,424	13,625	638	732	667	4.7	5.5	4.9	12,968	12,692	12,958
Aleutians East Borough	958	938	958	9	9	9	0.9	1.0	0.9	949	929	949
Aleutians West	2,696	2,640	2,689	36	37	31	1.3	1.4	1.2	2,660	2,603	2,658
Bethel	5,211	5,128	5,244	296	317	332	5.7	6.2	6.3	4,915	4,811	4,912
Bristol Bay Borough	515	519	527	14	28	26	2.7	5.4	4.9	501	491	501
Dillingham	2,464	2,468	2,445	116	170	99	4.7	6.9	4.0	2,348	2,298	2,346
Wade Hampton	1,762	1,731	1,762	167	171	170	9.5	9.9	9.6	1,595	1,560	1,592

Notes: p/ denotes preliminary estimates r/ denotes revised estimates Benchmark: 1989

- Federal guidelines require the use of unrounded labor force data, adjusted to be consistent with the Current Population Survey in formulas used to allocate federal funds.
- Comparisons between different time periods are not as meaningful as other time series published by the Alaska Department of Labor.
- The official definition of unemployment currently in place excludes anyone who has made no attempt to find work in the four-week period up to and including the week that includes the 12th of each month. Most Alaska economists believe that Alaska's rural localities have proportionately more of these discouraged workers.
- The employment numbers that appear above are definitionally different from those that appear in the Nonagricultural Wage & Salary Employment tables.

Source: Alaska Department of Labor, Research & Analysis Section.

Alaska Economic Regions